FEHD interdicts five Health Inspectors from duty for conspiracy to steal

A spokesman for the Food and Environmental Hygiene Department (FEHD) said today (June 19) that, in response to the Independent Commission Against Corruption (ICAC) filing charges against five Health Inspectors of the Centre for Food Safety (CFS) yesterday (June 18) for conspiracy to steal, the FEHD has interdicted the staff members concerned from their duties.

The spokesman stressed that the FEHD attaches great importance to the discipline and conduct of staff and does not tolerate any illegal and fraudulent acts. The department has adopted extra precautionary measures, including refining the working guidelines, streamlining procedures and enhancing the information system for the procurement and record of food samples by the CFS. These efforts aim to enhance the supervisory work. The department has also invited the ICAC to assist in improving the relevant procedures.

In view of the ongoing legal proceedings, the FEHD will not comment on the specifics of the case.

SFST shares views on how to cope with challenges and promote market development under current international monetary policy at Lujiazui Forum (with photos)

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, attended the 2024 Lujiazui Forum in Shanghai today (June 19). He addressed the second plenary session "Strengthening International Monetary Policy Coordination and Addressing the Challenges of Global Economic Recovery" to talk about how Hong Kong copes with challenges and promotes market development under the current international monetary policy from three perspectives, namely global monetary policy and real economic performance, financial stability, and financial market development.

Mr Hui noted that the current monetary policy and the performance of the real economy interact with each other. With the current outlook for inflation in the United States (US) and the extent of future interest rate cuts uncertain, he opined that in the real economy, attention should be paid to

the factors that concern global investors, including the geopolitical situation, the impact of artificial intelligence on productivity, and developments in the private credit market.

Mr Hui also pointed out that under the influence of global monetary policies, Hong Kong needs to keep in view the changes in capital flows caused by the interest rate environment and its impact on the financial market. He said, "The Exchange Fund provides strong support for the stability of the Hong Kong dollar exchange rate. As of April this year, the foreign currency reserve assets exceeded HK$3.2 trillion, equivalent to about 1.7 times the Hong Kong dollar monetary base. Moreover, the Hong Kong Special Administrative Region (HKSAR) Government also works with regulators to closely monitor the financial market to ensure that it operates in a stable manner."

Changes in the interest rate environment also give impetus to Hong Kong's financial development. Mr Hui remarked that Hong Kong has the largest offshore Renminbi (RMB) liquidity pool, and enjoys unique advantages under the "one country, two systems" arrangement to develop the offshore RMB market.

He said, "As US dollar interest rates are now relatively high, issuers will have a cost advantage in raising funds by issuing bonds in RMB. We have also noticed that the interest rate situation has boosted the issuance of offshore RMB bonds in Hong Kong. The issuance size exceeded RMB490 billion last year, representing an increase of 88 per cent over the previous year and reaching a record high." Mr Hui added that investors are more interested in products with floating interest rates and flexible terms under a rising interest rate environment, and have significantly increased their investments in private credit in the past few years. He expected Hong Kong to examine whether there is room to promote further development of the private credit market as it continues to foster the asset and wealth management market.

As artificial intelligence technology, which is constantly evolving, has been applied to many areas of Hong Kong's financial industry, Mr Hui said the HKSAR Government will keep an open mind, closely monitor market developments and draw on local and overseas experience in order to promote the responsible use of artificial intelligence in the financial industry.

This year's forum, themed "Promoting World Economic Growth with High-quality Financial Development", is cohosted by the Shanghai Municipal People's Government, the People's Bank of China, the National Financial Regulatory Administration and the China Securities Regulatory Commission. A number of top government officials and leaders of financial regulators from the country and abroad, heads of international financial organisations and financial institutions, as well as renowned experts and scholars, have been invited to speak at the forum to offer their unique insights.

Apart from attending the Luijiazui Forum, Mr Hui also visited the Denglin Technology Company Limited in Shanghai. The company is engaged in the research and development of artificial intelligence chips and technology innovation. Its research and development includes the creation of cutting-

edge chip products and software, which continue to expand in finance and many other areas. Mr Hui encouraged the specialist technology company to apply for a listing in Hong Kong under Chapter 18C.

The Permanent Secretary for Financial Services and the Treasury (Financial Services), Ms Salina Yan, also attended the 2024 Luijiazui Forum today and joined other programmes of the visit. Yesterday (June 18) in Shanghai, Ms Yan visited the Shanghai Environment and Energy Exchange and shared views on the carbon market development of Shanghai and Hong Kong with the Chairman of the Shanghai Environment and Energy Exchange, Mr Lai Xiaoming. Ms Yan then visited the Shanghai Futures Exchange to learn about the latest developments in Shanghai's futures markets and discussed further co-operation between the future markets of Shanghai and Hong Kong with the Chief Executive Officer of the Shanghai Futures Exchange, Mr Wang Fenghai.

Mr Hui and Ms Yan will visit and exchange views at the Shanghai Data Exchange and the CCB Fintech Company Limited (CCB Fintech) tomorrow (June 20). The Shanghai Data Exchange was established in November 2021, with the mission to build a data factor market and promote the process of data assetisation. Its trading scale is now expanding, and trading is becoming more active. CCB Fintech, founded in 2018, is the largest bank-based fintech company among large state-owned commercial banks. It has continuously strengthened the co-operation between industry, government, academia and research, contributing to the building of a strong financial country.

Mr Hui and Ms Yan will return to Hong Kong in the evening tomorrow.

LCQ3: Early Assessment Service for Young People with Psychosis Programme

Following is a question by the Hon Lam So-wai and a reply by the Secretary for Health, Professor Lo Chung-mau, in the Legislative Council today (June 19):

Question:

The Hospital Authority (HA) has implemented the Early Assessment Service for Young People with Psychosis Programme (the Programme) for more than 20 years. The Programme provides early referral, assessment and ongoing treatment for people with psychosis. On the other hand, it has been reported that according to a study, for people with psychosis who received long-acting injections, the various risks with them (including relapse, hospitalisation and suicide attempts) were lower than those with psychosis who were treated with oral drugs, and patients who received long-acting injections within two years of their first episode showed a better curative effect. In this connection, will the Government inform this Council if it knows:

(1) the respective numbers of cases handled by the seven service centres under the Programme in the past five years, and whether the manpower of doctors and case managers was adequate;

(2) the use of oral drugs and long-acting injections under the Programme, and whether HA will consider more proactive use of long-acting injections in the early stage of patients' illness; and

(3) whether HA has reviewed the Programme on a regular basis to further shorten the duration of patients' untreated period, followed up on patients who have received services under the Programme for three years, and formulated performance indicators for the work of the Programme; if so, of the details; if not, the reasons for that?

Reply:

President,

The Hospital Authority (HA) has all along been providing mental health services in an integrated and multi-disciplinary approach. Psychiatrists, psychiatric nurses, clinical psychologists, occupational therapists and medical social workers provide comprehensive medical services to patients with mental health needs according to their medical conditions and clinical needs. As part of its psychiatric services, the HA launched the Early Assessment Service for Young People with Psychosis (EASY) Special Disease Programme (the Programme) in July 2001, which aims at identifying patients with psychosis as early as possible, so as to achieve the goal of "early detection, early diagnosis and early treatment", as well as providing more comprehensive intervention support to the patients.

Under the Programme, psychiatric healthcare professionals of the HA provide special disease services to patients with psychosis aged between 15 and 64 during the first three years of the onset of the illness. The HA has set up an EASY district service centre in each of the seven hospital clusters in Hong Kong. The HA will refer suitable inpatient and specialist outpatient patients to the Programme for follow-up, and members of the public may also contact the service centre directly via the EASY hotline (2928 3283) for referral of potential patients with psychosis.

Upon receipt of the referral, healthcare professionals of the service centre will make arrangements for the patient to receive assessment by a psychiatrist as soon as possible. New patients will be followed up within two weeks. Each centre has a multi-disciplinary medical team to provide personalised and targeted treatment plans for patients, including medication, psychological therapy and early adaption programmes. After three years of service, patients will be referred to the psychiatric specialist outpatient clinics and community psychiatric services for continuous follow-up according to their conditions to ensure that they receive comprehensive, integrated and coherent services.

My reply to the question raised by the Hon Lam So-wai is as follows:

(1) Over the past five years, about 1 100 to 1 200 new patients diagnosed with psychosis joined the Programme each year, and the total annual attendances of the seven EASY district service centres maintained at around 40 000. The attendances at various hospital clusters in the past five years is at Annex I.

Since its launch in 2001, the Programme has been operating well and has been effective in providing early intervention for patients with psychosis in the first three years after the onset of the illness, which is the critical period for treatment and management of the illness to prevent further deterioration and achieve a better recovery outcome. After receiving service, the quality of life of the patients (including their general health condition, mental health condition and social life) has improved significantly so that they can live a normal life in the community; and it is possible that some of the symptoms such as thought and speech disorders, delusions and hallucinations will disappear completely. The HA has all along closely monitored the service level and adjust manpower according to service needs, with a view to further enhancing the effectiveness of the Programme.

(2) The HA has all along endeavoured to prescribe new generation oral or injectable psychiatric drugs with fewer side effects for all suitable psychiatric patients. In 2023-24, the use of new generation oral drugs is four times the use of conventional oral drugs. The medication expenditure for new generation antipsychotic drugs has seen a 40 per cent increase as compared with five years ago, which is 12 times the expenditure on conventional antipsychotics drugs. The use of new generation long-acting injectable antipsychotics has increased by nearly 40 per cent as compared with five years ago. Most of the new generation oral antipsychotic drugs are General Drugs in the HA Drug Formulary and the HA will only charge patients the standard fees for these drugs, i.e. $15 per drug item. For a small number of psychiatric drugs which are Special Drugs, patients are only required to pay the standard fees if it is under specific clinical applications, and these drugs are not Self-financed Items. The number of patients prescribed with conventional and new generation antipsychotic drugs and the medication expenditure involved in the past five years are set out in Annex II.

Psychiatrists prescribe appropriate medications to patients mainly based on the principle of minimising side effects and achieving the best outcome in treatment. When considering whether to prescribe long-acting injectable antipsychotics, relevant considerations include the below four factors:

(i) some patients cannot tolerate the side effects of long-acting injectable antipsychotics and can only be treated with oral medications;

(ii) at the early onset of the illness, psychiatrists may need to adjust the dosage of drugs according to the clinical conditions of patients at that time. Under this circumstance, the use of long-acting injectable antipsychotics with a longer duration of action is not suitable;

(iii) not all drugs are available in injectable form, i.e., some drugs can only be taken orally; and

(iv) The most important point, also the fourth point, doctors must respect patients' right. These long-acting injectable antipsychotics will only be used with the patients' informed consent;

For some patients who are not suitable for the use of long-acting injectable antipsychotics, the HA has also adopted a series of measures to ensure patients' medication compliance, including the medical team will explain to patients the use and side effects of the drugs in the course of consultation as far as possible, and to check the quantity of medication taken, and examine the medication compliance through blood or urine tests in the course of treatment.

(3) At present, the Programme uses standardised assessment tools at different intervals (for example, at the beginning, six months, one year, two years and three years after receiving service) to assess the psychiatric conditions as well as the social and vocational skills of the patients receiving service, and to adjust the treatment plan according to the changes in the patients' symptoms.

The HA has all along regularly reviewed the effectiveness of the Programme, including the psychiatric conditions of the patients, the number of service users and home visits. The HA will monitor the operation of the Programme to ensure that new patients will be followed up under the Programme within two weeks.

Besides, the Programme has been providing mental health education and organising seminars and workshops to enhance the knowledge of social workers, teachers and parents about psychosis and the Programme, enabling them to identify and refer potential patients with psychosis to the Programme as soon as possible for assessment and treatment.

Thank you, President.

Hong Kong Customs to publicise Dealers in Precious Metals and Stones Regulatory Regime at jewellery exhibition (with photo)

Hong Kong Customs will set up a booth at the Jewellery & Gem ASIA Hong Kong (JGA), to be held at the Hong Kong Convention and Exhibition Centre (HKCEC), from tomorrow (June 20) for four consecutive days to publicise the Dealers in Precious Metals and Stones Regulatory Regime (the Regime), and will provide on-site counter services to assist non-Hong Kong dealers in submitting cash transaction reports during their participation in the

exhibition.

According to the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615), the Regime came into effect on April 1, 2023. Any person who is seeking to carry on a business of dealing in precious metals and stones, and engage in any transaction(s) (whether making or receiving a payment) with a total value at or above HK$120,000 in Hong Kong is required to register with Hong Kong Customs and fulfil his/her anti-money laundering and counter-terrorist financing statutory obligations as appropriate.

In particular, with the expiry of the transitional period, all dealers who submit their applications for registration from January 1, 2024, onwards must successfully obtain a relevant registration before they can carry out any cash or non-cash transaction(s) with a total value at or above HK$120,000.

For non-Hong Kong dealers fulfilling the prescribed conditions (including those who come to Hong Kong to participate in exhibitions), although they are exempt from registration, they are required to submit to Hong Kong Customs a cash transaction report for any cash transaction(s) (whether making or receiving a payment) with a total value at or above HK$120,000 carried out in Hong Kong within one day after the transaction, or before the dealer or the person acting on behalf of the dealer leaves Hong Kong, whichever is earlier.

Non-Hong Kong dealers can make an online submission of a cash transaction report via the Regime's webpage at www.drs.customs.gov.hk by accessing the Dealers in Precious Metals and Stones Registration System. They can also download the related form at www.drs.customs.gov.hk/download/drsform/CED418_Form%208_Cash%20transaction%20report.pdf and then submit the report in person at Hong Kong Customs' booth at the JGA.

The Hong Kong Customs' booth (Booth 1E525) is located at HKCEC Hall 1E and will be open from 10am to 6pm between June 20 and 22, and from 10am to 5pm on June 23.

Dealers can visit the website (www.customs.gov.hk/en/service-enforcement-information/anti-money-laundering/supervision-of-dealers-in-precious-metals-and-ston/index.html) for more information about the Regime.

LCQ8: Promoting research and development of drugs and medical devices

Following is a question by Dr the Hon Dennis Lam and a written reply by the Secretary for Health, Professor Lo Chung-mau, in the Legislative Council today (June 19):

Question:

In recent years, the Government has indicated that it will develop life and health technology. Regarding the promotion of the research and development (R&D) of drugs and medical devices, will the Government inform this Council:

(1) of the number of R&D of drugs of various universities and private enterprises in Hong Kong which received approval for conducting clinical trials of new drugs from the drug regulatory authorities in places such as the United States, the United Kingdom and the European Union in the past 10 years, and the number of new drugs which were approved for registration, with a breakdown by country/region;

(2) of the number of medical devices from various universities and private enterprises in Hong Kong which received approval for registration and marketing from the regulatory authorities in places such as the United States, the United Kingdom and the European Union in the past 10 years, with a breakdown by country/region;

(3) of the amount of funds invested by the Government in R&D of drugs and medical devices in the past five years and the specific details of the work; and

(4) of the specific measures to promote Hong Kong as an R&D centre of drugs and medical devices in the Guangdong-Hong Kong-Macao Greater Bay Area and even internationally?

Reply:

President,

"The Chief Executive's 2023 Policy Address" (Policy Address) announced that the Government will leverage the medical strengths of the Hong Kong Special Administrative Region (HKSAR) with the long-term objective of establishing an authority that registers drugs and medical devices (medical products) under the "primary evaluation" approach, i.e. to directly approve

applications for registration of drugs in Hong Kong based on clinical trial data without relying on registration approval from other drug regulatory authorities, and also start approving applications for registration of medical devices. All these aim at accelerating the clinical use of new medical products so as to enhance healthcare standards, and foster the development of industries relating to the research and development (R&D) and clinical trials of medical products, developing Hong Kong into an international health and medical innovation hub.

In consultation with the Innovation, Technology and Industry Bureau, Education Bureau, Invest Hong Kong (InvestHK), the Office for Attracting Strategic Enterprises (OASES) and the Department of Health (DH), the reply to the question raised by Dr the Hon Dennis Lam is as follows:

(1) to (3) The HKSAR has excellent research capabilities, with a clinical research framework highly compatible with international standards and clinical research data widely recognised by drug regulatory authorities including those from Europe and the United States for drug registration purposes. Meanwhile, a total of 31 clinical specialties or areas (located in four hospitals) have been accredited by the National Medical Products Administration (NMPA) to conduct clinical trials for applying drug registration with the NMPA.

Relevant bureaux/departments of the HKSAR Government provide support in various aspects on the R&D of medical products. Specific examples are set out below:

Innovation, Technology and Industry Bureau

- The InnoHK Research Clusters, a HK$10 billion initiative of the HKSAR Government, have set up 29 laboratories formed by local universities in collaboration with over 30 top-notch universities/research institutions around the world, among which 16 are related to life and health. The Innovation and Technology Fund (ITF) has set up funding schemes to finance R&D projects on I&T. As at the end of April 2024, the ITF has already funded almost 830 projects on biotechnology and Chinese medicine, including multiple advanced technologies, such as artificial "mini-hearts", internally motorised minimally invasive robot surgeon, non-invasive prenatal diagnostic technique, etc.

- The HKSAR Government has earlier earmarked HK$10 billion for promoting the development of life and health technology in the HKSAR. Of this, HK$6 billion will be used for the Subsidy Programme for the Setup of Life and Health Technology Research Institute(s) to promote cross-institutional and multi-disciplinary research co-operation, under which the R&D of drugs and vaccine as well as biomedical engineering are eligible research themes.

- The Corporate Venture Fund (CVF) of the Hong Kong Science and Technology Parks Corporation (HKSTPC) has also invested in biotechnological start-ups engaging in drug delivery, stem cell technology and cancer treatment research, etc. As at the end of May 2024, the CVF has invested in 10 biotechnology-related start-ups with a total investment amount of about HK$100 million. The Incu-Bio Programme of the HKSTPC provides funding of up to HK$6 million to start-ups engaging in biotechnology for rental subsidy, financial subsidy and certification or investigational new drug applications, etc. As at May 2024, the Programme has supported 87 start-ups, with a total funding amount of about HK$180 million.

Health Bureau

- The Health and Medical Research Fund (the HMRF) under the Health Bureau (HHB) supports clinical research and research on infectious diseases with public health implications from bench to bedside and at community level through its annual open call for investigator-initiated projects as well as commissioned programmes. In the past five years, the HMRF has funded around HK$80 million for about 70 investigator-initiated projects on clinical trials related to drugs and medical devices. These research projects include disease prevention, diagnosis, management and treatment, surgical techniques and rehabilitation covering a wide range of health issues, such as cancer, diabetes, mental health, cognitive impairment, sarcopenia, pain and muscle weaknesses, eye diseases, pregnancy-related complication, infertility, influenza and COVID-19.

- Since April 2020, the HHB and HMRF have approved a total of about HK$550 million to support 70 COVID-19-related medical research studies (covering 105 individual projects). Among them, about HK$130 million have been allocated to support Phase I and Phase II clinical trials on COVID-19 vaccine development and projects on COVID-19 treatment which cover a full spectrum from R&D of drugs, pre-clinical animal testing and clinical testing.

- The HMRF subsidised the establishment and development of the Phase I Clinical Trial Centres (CTCs) of the medical faculties of the Chinese University of Hong Kong and the University of Hong Kong to enhance the capabilities of the HKSAR in clinical trial and R&D of new drugs. Since 2013, a total of HK$180 million has been provided to initiate clinical trials on over 200 items of novel therapeutic drugs.

- As regards Chinese medicine (CM), since the official launch of the Chinese Medicine Development Fund (CMDF) established by the HHB in June 2019, various funding schemes have been rolled out to support the

development of CM sector on all fronts, including supporting the commencement of more than 60 research and applied studies projects on CM, which are instrumental in promoting the academic and clinical research, professional as well as industry development of CM in Hong Kong. In order to encourage the clinical research and innovative development in CM in a focused manner, areas such as clinical and methodological research on the application of CM theory, research on the relationship between the quality of Chinese medicines and the theory and clinical efficacy of CM, research related to the application of innovative technology in CM, as well as prevention and treatment of the diseases (such as cancer, influenza and mental health promotion) in CM have been listed as priority themes. In addition, Hong Kong's first CM hospital, which is expected to commence service in phases from the end of 2025, will set up a Clinical Trial and Research Centre which will be capable of conducting Phase I and Phase II clinical trials to facilitate R&D of proprietary Chinese medicines (pCms) including the development of new pCms and expand clinical indications from existing pCms, providing an important platform for the collaboration of R&D as well as innovation of CM among local and Mainland/international organisations.

Education Bureau

- Through the Research Grants Council under the University Grants Committee (UGC), the HKSAR Government has all along been supporting the eight UGC-funded universities to carry out academic research in various disciplines, including drugs and CM. The UGC also launched the Research Impact Fund and Research Matching Grant Scheme in 2018 and 2019 respectively to encourage institutions to collaborate with different bodies (including pharmaceutical companies) on the development of Bacterial Pseudaminic Acid-based vaccine, research on novel antibiotics, study on the therapeutic effect of Pien Tze Huang, and research on controllable activation of anticancer prodrugs in vivo, etc.

InvestHK and OASES

- The HKSAR Government has been endeavouring to attract high potential and representative strategic enterprises from around the world, particularly of priority industries including the life and health technology sector. To date, the OASES has met with more than 300 enterprises, many of which are leaders in the life and health technology sector, as well as companies engaging in cutting-edge technologies. The OASES team have been engaging with these enterprises in detailed discussions about their five-year development plans and provides one-stop services to support their growth in Hong Kong, including introduction and promotion of the policies of the Hong Kong Government and funding schemes, as well as formulation of tailor-made plans to facilitate the setting-up or expansion of their operations in the HKSAR, such as assisting with visa applications for their staff and dependents, as well as supporting

education arrangements for their children.

- The OASES have attracted close to 50 strategic enterprises which committed to investing more than HK$40 billion in total in the HKSAR, and create over 13 000 jobs, the majority of which would be R&D and management positions. Around half of these enterprises are engaged in life and health technology and will set up their R&D centres or regional headquarters in Hong Kong. Since January 2023, the OASES and InvestHK have successfully supported the setting-up or expansion of 45 life and health technology companies in the HKSAR from nine jurisdictions. These enterprises will provide more than 3 200 job opportunities in the HKSAR and their total investment approached HK$6.5 billion.

Relevant bureaux/departments do not keep other information as mentioned in the questions.

(4) In the past six months or so following the announcement of the Policy Address, the HKSAR Government has been making proactive moves in all respects to develop the HKSAR into an international health and medical innovation hub and achieved results.

Firstly, with the support and guidance of the NMPA, Hong Kong, China has become an observer of the International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use on October 31, 2023. This allows the HKSAR to familiarise itself with the latest developments in drug regulation and take forward the development of the drug regulatory regime in Hong Kong, to further align the HKSAR with the World Health Organization-Listed Authority.

Secondly, the HKSAR Government implemented a new mechanism for the approval of new drugs (the "1+" mechanism) on November 1, 2023. Under the "1+" mechanism, holders of registration from one of the reference drug regulatory authorities (instead of two) for new drugs could apply for registration in Hong Kong, on the condition that they could provide local clinical data that complies with the requirements and information recognised by local experts.

Thirdly, the HKSAR Government has established the Preparatory Office for the Hong Kong Centre for Medical Products Regulation (CMPR) under the DH on June 5 this year. The Preparatory Office for the CMPR will comprehensively study and plan a regulatory and approval regime for medical products suitable for Hong Kong; and put forward proposals and steps for the establishment of the CMPR. Looking ahead, the regulation of medical devices will fall within the scope of the CMPR’s work. The HKSAR Government is conducting a comprehensive review of the proposed legislative framework for medical device regulation in tandem with the progress of establishing the CMPR for considering the legislative timetable, thereby further enhancing the regulatory regime for medical products in Hong Kong.

Besides, the HKSAR Government will establish the Greater Bay Area International Clinical Trial Institute (GBAICTI) in the Hetao area by the end of 2024. The GBAICTI will provide one-stop clinical trial support services to further enhance the capacity and efficiency of clinical trials in Hong Kong. The HKSAR Government is proactively discussing with the Shenzhen Municipal Government to jointly establish a clinical trial collaboration platform in the Hong Kong Park and Shenzhen Park of the Hetao Shenzhen-Hong Kong Science and Technology Innovation Co-operation Zone under the "one zone, two parks" model for the co-ordinated development of clinical trials, with a view to establishing a GBA clinical trial network leveraging a population base of over 86 million for conducting cross-boundary multi-centre clinical trials.

The HKSAR Government will continue to actively follow up on the relevant work to attract more medical product enterprises, both locally and from around the world, to conduct R&D and clinical trials in the HKSAR, and build the capacity, recognition and status in different phases for ensuring that the eventual approval mechanism of medical products in the HKSAR would be widely recognised internationally and by the Mainland, and to develop the HKSAR into an international health and medical innovation hub.